

THE MINT MASTER

Volume 59, Issue3

March 2013

PRESIDENTS MESSAGE

Hello all!

I hope everyone has had a wonderful February!

We had a great auction in February and would like to thank Bob Campbell for being our auctioneer!

In March we are having a grading night, so if you've a favorite coin you would like to grade bring it to the meeting and see how you do.

It's hard to believe that one quarter of the year has already passed us by, I hope everyone has been able to make the most of it. I certainly hope everyone has been able to work on their collections and build or improve them these past several months.

I would like to share one of the ways I have been able to be successful with my collections over the years,

some of you may be doing the same thing, others may want to consider this as well. Each month I come to the club and spend "x" dollars for our drawing. When I do win and it is not something I currently am working on I set those items aside. When I have collected sufficient to trade for what I need I go in to a coin dealer, or shop, and trade for what I need and usually add a few dollars for what I am getting.

This is how I was able to finish my first collection, a wonderful grouping of Ben Franklin Half Dollars. Since then I have been working on Walking Liberty Half Dollars and have the lions share of this in my book. Sure it may take a while but it is certainly fun and I enjoy the journey, as well as the coins I am able



to add to my collection.

Come prepared to do some grading and see how you compare to others in the club. This month will certainly be a great learning experience for everyone. See you at the meeting!

Robie Cagle
President

Inside this issue:

Feature Article	2
Coin Of The Month	3
Counterfeit Corner	4
Quiz	5
Book Review	6
Advertisements	7
Prizes / Officers	8
Young Numismatists	9
Back Page	10

February

- Greetings -
Robie Cagle
- Mini Exhibit
Ron & Don Swain
- News & Views
Ralph Muller
- Spotlight
TBA
- Refreshments
Cathy Finnegan
- Coin Quiz
Kelly Finnegan

PROGRAM FOR MARCH— GRADING NIGHT

The theme for our March meeting is 'Grading.' All aspects of grading will be discussed. Also as part of our meeting we are asking our members to

bring their favorite coin. This does not necessarily mean their most valuable but a coin (or two) that is just special to you. It may be your first coin, a

coin with a story or whatever. If you have a coin you would like graded please bring it also. We plan a great meeting.

March 12th

FEATURE ARTICLE / 10 ESSENTIAL PUBLICATIONS

As many of you know by now I am somewhat of a bibliophile, or collector of books, numismatic books. Now to some I may seem a bit over the top when it comes to 'coin' books as I have over 1,500 in my personal library. It has however been said 'buy the book, before the coin,' so I thought I would put together a list of 10 essential publications for a collectors library. In no particular order but beginning with number one being the 'Red Book.' I believe it is a quintessential book to grace the shelves of any coin collector, novice or expert.

1. The Red Book

There is a wealth of information in this book which contains data on every regular issue produced by the U.S. Mints. As a price guide there is no one absolute but the Red Book is a great place to start.

2. Paper Money of the US/Friedberg

Another what I believe to be an essential book is the Friedberg book 'Paper Money of the United States.' Now many of us collect either coins or currency with some collecting both but one will eventually run across a piece of currency that poses questions. This book is a great resource not only for identifying an item but also discussing the history and production of our currency.

3. Cherry Pickers Guide, 5th edition (2 Volumes)

Next on the list I chose the two volume 'Cherry Pickers Guide.' These books cover the many varieties of our coinage, many of which are



quite subtle but very valuable. One armed with this book can potentially find an overlooked and valuable treasure.

4. Walter Breen's Complete Encyclopedia

Although out of print for many years Breen's book is packed with a wealth of information. Although costing over \$100 to locate one I believe it is a great book to add to your library.

5. North American Coins & Prices / Krause

This can be said to be just another price guide. It is, but it also covers Mexico and Canada. A second price guide for comparison is useful.

6. Numismatic News and/or Coin World

To stay current with what's happening in the hobby I believe that subscribing to at least one of these weekly publications is mandatory.

7. Coin World's 'Making The Grade'

I have selected this because it is the

most current publication covering grading of coins. There are others but whatever you choose, one needs to become familiar with the nuances of coin grading. It will cost you \$\$\$ if you can't determine grades.

8. Book(s) on Counterfeits

In today's age of Chinese counterfeits and the many other fakes on the market an investment in a book on the subject is also mandatory. There are several available to choose from.

9. General books for the enjoyment of your hobby.

Enjoy your hobby, purchase a book on history or a coffee table book to admire the fine pictures of rarities. There are many thoroughly enjoyable and informative books available.

10. Specialty Book(s) on specific items you collect.

Finally, one does not need 1,000 books in their library. If you collect silver dollars purchase a book or two or three covering Silver Dollars. If you collect Two Cent pieces there is at least two or three books on them. Virtually every series, theme, period, country or whatever now has a book published about it. Search them out and learn even more about what you collect.

These are just ten suggestions but I urge you to expand your knowledge by acquiring a book or two to add to your collection. I believe it will add to the overall experience of being a numismatist. Good Luck.

Doug Nyholm

ITEM OF THE MONTH / MS68 TERRITORIAL

1852 \$10 Humbert .884 Thous. Close Date

When I first saw this coin I was completely amazed. I mean, a certified MS68 Territorial gold coin! This is certainly the finest known territorial gold coin by several points. The second finest known of this particular issue is only a MS62, making this 6 full points better. I have only seen pictures but even they jumped off the page. This coin is part of the Eric P. Newman collection to be auctioned by Heritage April 25th in Schaumburg Illinois as part of the CSNS convention. A total of 162 lots from Newman's collection will be on the block with the entire proceeds received slated to go to further education and research into the history of coins. Mr. Newman is 102 years of age and is still active in numismatics, can you imagine all that he has seen in numismatics since he began collecting at the age of 10. You can read more about this coin on the NGC website. All I can say is truly amazing.

Doug Nyholm



COUNTERFEIT CORNER / MODERN BULLION

Although the subject of modern counterfeit bullion coins has been discussed recently there has been multiple reports of fake silver rounds entering the marketplace. I have stated previously that in my opinion the problem of counterfeits, both bullion and rare coins is becoming a bigger and bigger problem. So how do we as collectors protect ourselves from this plague? First and foremost I believe that it is very important to become informed. The numismatic press has been very responsible in reporting what and where in regard to these coins entering the market. Pictured here are examples of Englehard Prospector 1oz fake silver rounds as well as a counterfeit Panda. Recently it has also been reported that counterfeit U.S. Silver Eagles have entered the market. Unfortunately pictures here and in the press are almost never sufficient in pointing out the characteristics of these fakes. Most are quite well made and will deceive many buyers at just a casual glance. Very few buyers weigh each and every round which can be one of the primary methods of detection. Fortunately virtually all silver rounds are .999 and advertised as 1 troy ounce, therefore when placed upon a gram scale it should show exactly one ounce. Gold bullion on the other hand is commonly alloyed with other metals and therefore will not weigh exactly one ounce on a scale. It is important that you understand and are aware of weights of gold coins. Other methods of identification are basic visual examination of the coin. Real bullion will have sharp details and rarely will show mushy or weak strikes. Silver and gold are softer metals which strike very well whereas counterfeits utilize metals which are much harder and can encounter striking problems. Do not forget to check the third side of the coin either. The edge and reeding are very often problem areas for struck counterfeits. Real reeding will be very exact and even. Many times it will actually feel sharp. Finally fakes are not real silver. Recently the Englehard fakes were silver plated or had no silver in them at all. Check for appearance and know what real silver looks like. And probably the best way to avoid counterfeit bullion is to deal with a reputable dealer. Remember, if it sounds too good to be true quite possibly it is. Good luck and be careful.

Doug Nyholm



XXX

The 2013 Girl Scout USA Centennial Silver Dollar

At 12 noon on Thursday, February 28 the United States mint will begin selling the 2013 Girl Scouts Centennial silver dollars. The silver dollars will be available in both uncirculated and proof issues. The uncirculated issue will sell for \$50.95 and the proof issue will sell for \$54.95 (plus \$4.95 shipping and handling per order).

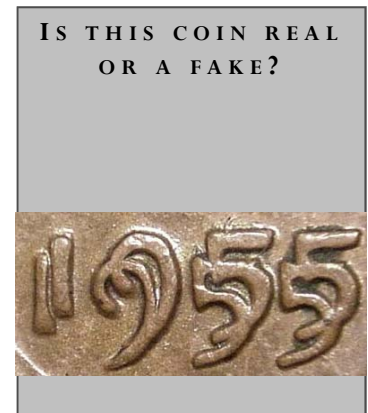
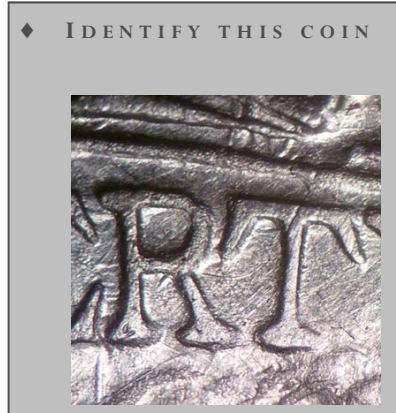


QUIZ & ANSWERS TO LASTS MONTHS PICTURES

Top Row—1792 Half Dime/NE Schilling/1820 North West Token/1792 Silver Center Cent.



Bottom Row—Trade Dollar / 3-Cent Silver / 1796/7 Half Dollar / Franklin Half Dollar



UNS 2013 SCHEDULE

March

Grading Night/ Members Favorite Coin

April

Medals Voting / Currency Night

May

UNS Birthday / Club Bourse

June

Youth Night (Details TBA)

July

UNS Picnic

August

Secret Service Speaker / Currency

September

Club Auction

October

Presentation / Cherry Picking / Nyholm

November

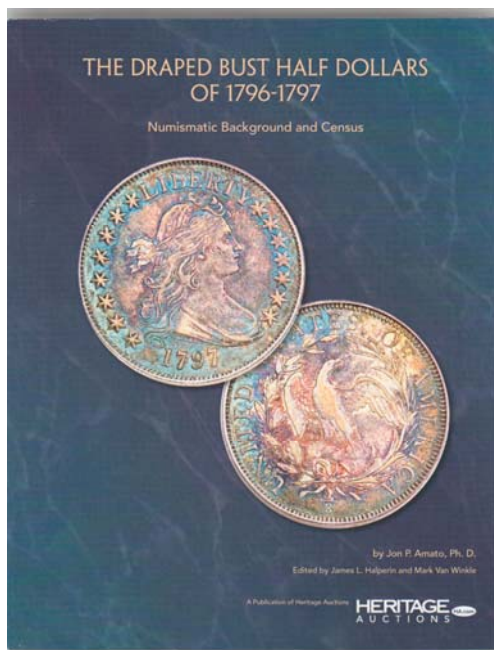
Elections / Club Bourse

December

Christmas Dinner

BOOK REVIEW / DRAPED BUST HALF DOLLARS

Now here is one specialty book. The entire book covers only two years of half dollars. This is somewhat similar to a book released a couple of years ago which covered only the 1794 silver dollar. Then there are several books on the 1913 nickel. So what is so special or unique regarding this or any such book. Well for the most part most of us will never own a 1913 nickel, a 1796 or 1797 half dollar or 1794 silver dollar. So the next best thing is a book that we can read about them, view exquisite pictures of them and dream about how it would be to own such a coin. I kind of equate it to purchasing a lottery ticket knowing very well that we are not going to become millionaires but the dream kind of takes us there for a moment or two. I was fascinated when I discovered this book because half dollars are a specialty I collect. This book, published and sold by



Heritage galleries is certainly a very interesting book. Its appearance is very similar to a

Heritage auction catalogue. Same size, color and paper. Softcover it contains 338 pages. The first portion of the book discusses the origins and history of the rarest type of half dollar. Famous collections and anecdotes are included. The other significant portion of the book is a census of virtually every known example with pictures in full color. Presently there are 270 known specimens which isn't nearly as rare as some other coins but being a required type coin this half is in extremely high demand with most examples selling for well in excess of \$50,000.00. I found it a fascinating book probably due to my interest in Half dollars but feel that it would make a fine addition to any numismatic library. Available from Heritage for \$59.

Doug. Nyholm

MEMBERSHIP DRIVE REQUEST FROM ROBIE CAGLE

I would like to encourage our members to encourage those whom they know who are past members, or Life members who have not been with us for a while, to come and rejoin our little society. Encourage them to come and share their

interests for all of our benefit as well as to learn or be inspired by others collections and stories. We need them just as much as we need new members. We are certainly family friendly and concerned with the growth of all our

members as collectors, as well as human beings. All are welcome, let's continue to grow and share this wonderful hobby with others.

Robie Cagle
UNS President

ADVERTISEMENTS

Monarch Coin Corporation

Rare Coins & Precious Metals
211 East 3900 South; Salt Lake
801-262-58743

M-Thur 9:30-5 / Friday Close at 2

Muller Coins & Currency

Always looking to buy collections
and all World & U.S. coins and
currency.

801-581-0991

Rust Rare Coins

252 East 300 South; Salt Lake
801-363-4014 or 800-343-7878
www.rustcoin.com

Contact Josh Rust LM ANA

All About Coins

1123 E. 2100 S. Salt Lake City
801-467-8636 Bob Campbell
Tue-Fri 10-6 Sat. 10-6
UNS Member since 1973

PL Treasures

LaVon Ottley 801-957-9915 or
Bob Ottley 801-943-3913

We buy jewelry, coins/ US & World,
diamonds, and all precious metals.

Rust Coin & Gift

1774 N. University Pkwy. Provo
801-377-1574 or 888-864-1658

Bryan Rust
rustycoinz2@hotmail.com

J & J Collectables

Call 801-957-9915 / 674-4962

E-mail jvrazel15@msn.com

Specializing in local club medals
Call or see us at all the local shows

Barton Rare Coins

4698 S. Holladay Blvd. Holladay
801-278-8500

Tue-Fri 10-6 Sat 10-5
Buy/Sell/Trade Bullion & Coins

Legacy Rare Coins

Gary Laramie
4431 S. Commerce St.; Murray
801-262-2570
glaramie@xmission.com

Eureka Coin Company

Contact George Wilson at:
801-928-1192 or E-mail at -
Eurekacoins@gmail.com

PRIZES & BUY OF THE MONTH / MARCH



PROMPTNESS—

1974 Silver Unc Eisenhower Dollar

MEMBERSHIP -

1963-D Franklin Half & Stamp

JUNIOR -

1981 US Mint Set

DRAWING

2008 American Silver Eagle
 1896 Morgan Dollar
 Silver Maria T. Thaler
 1907 Indian Head Cent
 1902 Barber Quarter
 1903 V Nickel
 1974 Proof Eisenhower Dollar
 1928-A Silver Certificate
 1973 Silver Unc Eisenhower Dollar
 1945-S Mercury Dime
 1980 Unc Canadian Set
 50 Cordobas Nicaraguan Polymer Note
 2001-S PCGS PR69DCAM NY Qtr.
 1974 NGC MS62 Kennedy Half

BUY OF THE MONTH

The Buy of the Month will be some 1892 Columbian Expo half dollars. Many of them have some really great blue and brown toning. First come first serve for \$16 each.



CLUB OFFICERS FOR 2013

Robie Cagle — President
 801-676-9481

Kelly Finegan — Vice Pres
 801-636-1190

Bruce Griggs — Sec.
 801-703-4081

Eldon Farnsworth — Treas.
 801-550-5460

Don Swain — Medals
 801-652-0124

David Larsen — Curator
 801-637-1060

Ben Green — Asst. Sec.
 801-982-0798

Doug Nyholm — Newslet.
 801-918-9522

Bob Campbell — Bourse
 801-467-8636

BOARD MEMBERS FOR 2013

Lavar Burton
 801-255-1629

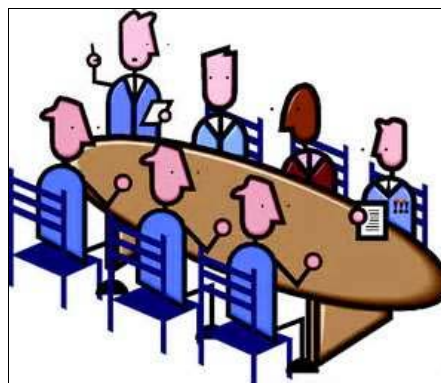
Tom Davis
 801-273-7519

Lee McKenzie
 801-349-6838

Larry Kimura
 801-282-2333

Phil Clark
 801-523-9199

Ralph Mueller
 801-581-0991



YOUNG NUMISMATICS

COINS HAVE A VARIETY OF USES BEYOND CURRENCY & NUMISMATICS

When most people see, hear, or touch coins; they are involved in a purchase transaction of some sort and giving or receiving coins as part of that transaction. For numismatists, the interaction with a coin or coins involves a lot more than the mere exchange of money for goods or services as they look at coins as possible additions to or deletions from their collections. A numismatist attaches a value to a coin or coins, which is totally separate and apart from the value as a medium of exchange or currency. Just like the numismatist, the members of society often find uses and values for coins that are different from their intended use and as varied as are the members of society. Now, we'll look at some of these unintended uses and note, when appropriate, if there is an impact on numismatic value.

JEWELRY. The use of coins as jewelry is one of the most common unintended uses. One often sees dollar coins in belt buckles and on chains in special holders worn in necklace fashion. These coins do experience rubbing related wear and often are polished. Some coins used for necklaces are drilled/holed or have had a small ring soldered to the edge to make attachment to a chain possible. Repair of holes or the removal of previously attached rings requires careful examination to determine numismatic value. Smaller gold coins are often used as ring settings and will also experience rub wear and dipping or polishing. Less common is the use of coins in bracelets and even belts. How the coins were linked together will affect their numismatic value.

COMMUNICATION. Coins have been and still are used to send a message. Many older coins are often seen with letters skillfully inscribed on them. These may have been statements of affection or admiration or simply marks of ownership. The numismatic value of these coins is truly in the eye of the beholder. Some coins have been stamped with "chop marks" if they were used in the Orient/Far East to confirm stated value and are highly valued by many collec-

tors. Many merchants often counter stamped coins as a form of advertising. As a means of communicating, a penny on top of a tip means the service was outstanding. Bet you can guess what a penny as the tip says. Have you ever visited a national cemetery like Arlington or a state veterans cemetery and seen coins on a headstone or grave marker? Each coin and its denomina-



tion is a message to the deceased member's family. A cent simply means you visited respectfully, a nickel means you went through boot camp together, a dime means you served together, and a quarter means you were with the deceased when they were killed. This tradition dates back to the Roman Empire and has been very popular since the Vietnam era.

GOOD LUCK. Ever heard the saying, "Find a penny, pick it up and all day you'll have good luck?" Ever thrown a coin into a wishing well or fountain? Depending on your age, did your penny loafers have a penny or other coin in that little opening in the arch area of the shoe? Do you remember or have you seen the little aluminum horseshoe shaped good luck charm with the shiny penny in it? Do you remember crossing your fingers as you or someone else put that penny behind the glass screw-in fuse in the fuse box? For some of us, unintended uses that bring back memories and maybe even a chuckle or two.

COMMEMORATE EVENTS. Although

the U.S. Mint and many other countries produce special commemorative coins, many of life's events are commemorated with coins that were intended for normal everyday use. The first that comes to mind are birth year coin sets followed a few years later by coins from the 'tooth fairy'. Almost any event can be and often is memorialized with coins from the event year and quite often includes birthdays, Christmas, graduations, Eagle Scout achievement, and weddings. The ready availability of a variety of commercial coin holders makes preservation and safeguarding of the coins relatively simple.

ARTISTIC CANVAS. The first thing that comes to mind in this area is 'hobo nickels' followed closely by 'skull nickels'. Artistic manipulation of the relief area material with hand tools makes these coins highly collectible. Collectors of these coins must be on the lookout for counterfeits and those produced with power tools. Another artistic format is coinage where the majority of the fields have been removed leaving basically the rim and the principal relief of either the obverse or reverse of the coin. These coins or what remains of them are normally used as jewelry and have no numismatic value.

INVESTMENT ASSETS. The inclusion of rare and high-end coins in investment portfolios strictly for investment purposes is a rather new phenomenon. The increasing demand for high-end coins seems to be outpacing the supply and availability of these coins, if the weekly comments in the Coin Dealer Newsletter are to be believed. The upside of this situation is that those who have the desired coins will see their coins value increase and be able to sell for more than expected. The downside is newly available coins could quickly disappear into investment portfolios and the numismatist could find it very difficult to afford and/or find coins to complete a collection.

PHIL CLARK

MEMBERSHIP APPLICATION

UTAH NUMISMATIC SOCIETY

**PO BOX 65054
SALT LAKE CITY
UT 84165**

**MINT MASTER EDITOR
EMAIL
DOUGLAS.NYHOLM
@COMCAST.NET**

**YOUR INPUT,
SUGGESTIONS, AND
WRITTEN ARTICLES ARE
ALWAYS WELCOME AND
APPRECIATED**

APPLICATION FOR MEMBERSHIP / UTAH NUMISMATIC SOCIETY

NAME(S) OF APPLICANT(S)

ADDRESS: _____

PHONE NUMBER _____

**E-MAIL
ADDRESS:** _____

HOW WOULD YOU LIKE TO RECEIVE THE NEWSLETTER?

☐ EMAIL - PREFERRED

☐ POSTAL MAIL

SPONOR: _____

WHEN & WHERE WE MEET

**SECOND TUESDAY OF EACH MONTH AT 7:00 PM
COLUMBUS COMMUNITY CENTER
2531 SOUTH 400 EAST / SALT LAKE CITY, UT 84115**

ANNUAL DUES:

☐ FAMILY \$30

☐ ADULT (18 AND OLDER) \$20

☐ JUNIOR \$5

